

Registration number 03262962

TRINITY FIELDS TRUST

Directors' Report and Financial Statements

For the Year Ended 31 August 2021

TRINITY FIELDS TRUST
YEAR ENDED 31 AUGUST 2021

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TRINITY FIELDS TRUST

CHARITY INFORMATION

REGISTERED OFFICE

209 Trinity Road
Wandsworth
London
England
SW17 7HW

BANKERS

Barclays Bank Plc
Wandsworth Group
PO Box 3847
London
SW11 1TR

INDEPENDENT EXAMINER

Phillips Young
Chartered Certified Accountants
Tempo House
15 Falcon Road
London
SW11 2PJ

CHARITY NUMBER

1060813

COMPANY REGISTRATION NUMBER

03262962

TRINITY FIELDS TRUST
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

OBJECTIVES AND PUBLIC BENEFIT

The Trinity Fields Trust charity's objects are specifically restricted to provide in the interest of recreation and social welfare a public recreation ground and playing field known as Trinity Fields for the use primarily of children and young adults under the age of 25 years who are resident in the London Borough of Wandsworth and Lambeth with a preference for those who are in need of financial assistance and also, to the extent that such use does not conflict with the primary use referred to above, for the use of the inhabitants generally of the London Boroughs of Wandsworth and Lambeth.

The Trustees have ensured that the charity has carried out its purposes for the public benefit. They have had regard to Charity Commission's guidance on public benefit and have taken this guidance into account when making decisions. The Board regularly reviews the aims, objectives and activities of the charity and will be undertaking the next review in Autumn 2022.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

FINANCIAL AND OPERATIONAL REVIEW

Financial Review

The results for the charity for the year ended 31 August 2021 are set out in the financial statements.

The year to 31 August 2021 was one of significant change for the fields. The drainage on the fields had become a significant issue to the extent that the Trust were finding it difficult to provide a reasonable level of available playing space for its users. To that end, a substantial investment was made in the fields to solve that drainage issue. This rendered much of the surface unavailable for use during most of the winter season of 2020/21 and there was a resultant impact on income for the period.

In combination, alongside another difficult year due to the second and third waves of the pandemic, the Trust reported an operating deficit of £93,262. This deficit is almost wholly explained by the circa £100,000 invested in new drainage and this was budgeted and highlighted in last year's report.

TRINITY FIELDS TRUST DIRECTORS' REPORT (continued)

A major development in the year was concluding and signing the usage agreements with Finton House and Hornsby House schools, thereby securing a major contribution to our financial security for the foreseeable future.

Operational Review

It has been a year of change for the charity as highlighted. This is not only in the financial position, but also across the operations of the fields.

The most significant change outside the drainage work has been in personnel both in staff and on the Board of Trustees. Nurette Stanford was hired in 2021 as General Manager and has spent much of her time to date sorting out the issues on the fields, the equipment and day to day processes, and getting a largely new team of ground staff in place.

At Board level, the latter part of 2021 saw the Trust start the search for a new Chair of Trustees, and at the time of writing this report, we are pleased to announce that Erik Samuelson is now in that role. The Trustee Board composition has changed as some other Trustees finished their time on the Board and new Trustees will be appointed to replace them in the year ended 31 August 2022. The Board takes this opportunity to thank the outgoing Chair of Trustees, Virginia Priest, for her work over many years overseeing the Trust and helping to secure its future.

The future will bring us fields which are fully usable all year round, and thus we hope and expect to be providing much improved access to all of the Charities and community users we want to support in line with our Charity Objects.

The development plans for the fields will progress in 2022, focused on the future provision of high quality sports facilities for the young and underprivileged of the local area.

Reserves policy

As a charity there is a duty to spend our resources on our charitable purposes, but we also need a level of reserves to ensure that we can fulfil our service delivery and our legal and good management obligations, should we have funding difficulties. As such, reserves are maintained at a level that would enable the charity to manage its on-going service delivery in the light of changing funding scenarios. The Trustees therefore aim to monitor fluctuations in income and expenditure to ensure that the charity not only meets its present obligations but can also reasonably cope with these unforeseen circumstances.

To that end, The Trustees, with the help of management, will keep the reserves policy under review to ensure that the right balance is maintained. Furthermore, in keeping with the best practice guidance issued by the Charity Commission, going forward the Trustees will continue to review the reserves policy, annually, at the same time that the annual budgeting and strategic planning for the year is carried out —recognising that strategic and financial planning informs the development of reserves policies and vice versa.

TRINITY FIELDS TRUST DIRECTORS' REPORT (continued)

There are 3 categories of reserves; Designated reserves, Unrestricted reserves and Restricted reserves. Designated Reserves are those reserves set aside, at a level agreed annually by the Trustees, to ensure that, if it became necessary to wind up the operations of the charity, there are always sufficient funds available to meet the liabilities of the charity towards its staff and any on-going contracts. The level of designated reserves represents the minimum level of reserves necessarily held at any moment in time.

Unrestricted Reserves are those reserves, accumulated over time, for which the donor has not stipulated that funds should be used for the delivery of a particular project or area of work,

Restricted Reserves are those reserves, accumulated over time, for which the donor has stipulated the purpose for which the funds were granted. Where budgets identify peaks and troughs in cash flow, the level of the reserves is adjusted accordingly to ensure the continuance of the charity as a going concern.

For year ended 31 August 2021, the Board have agreed the amount of Designated Reserves held, and this is at an appropriate level in line with the definition of Designated Reserves as stated.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Board of Trustees meet 4 times a year including the AGM.

Trustees are recruited through publicising and advertising the role. There is a recruitment process in place which includes an application form, interview and request for references. A decision to appoint a new Trustee is made at a Board meeting, and an induction for new trustees will then take place. Opportunities for training on the role and responsibilities of Trustees are provided.

Changes in appointments in the year ended 31 August 2021 are shown below, along with other changes up to the date of this report.

TRINITY FIELDS TRUST
DIRECTORS' REPORT (continued)

DIRECTORS

The Directors during the year or at the time of this report were:

V L Priest (Resigned 25/04/2022)
M R Dyer
G W Jones (Resigned 01/05/2021)
J T A Knight (Resigned 24/09/2021)
S L Parsons (Resigned 28/09/2021)
M A Peters
J M Watson (Resigned 28/02/2022)
D T Wilson
N Allcock (Appointed 24/09/2020)
A J Pegg (Appointed 24/09/2020)
B C Freeman (Appointed 21/04/2021)
J E Samuelson (Appointed 28/02/2022)

This report was approved by the Board on 25 May 2022 and signed on its behalf by:


.....
J E Samuelson, Director

TRINITY FIELDS TRUST

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Charity law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the income and expenditure of the Trust for that period. In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with part 3 of the Statement of Recommended Practice No. 2, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Directors are responsible for keeping proper accounting records which enable them to prepare financial statements which comply with the Charities Act 2011. They are also responsible for safe-guarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRINITY FIELDS TRUST

Independent examiner's report to the trustees of Trinity Fields Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

LAURENCE LIM FCCA
Chartered Certified Accountants
Tempo House
15 Falcon Road
London
SW11 2PJ



Date: 25th May 2022

**TRINITY FIELDS TRUST
FINANCIAL STATEMENTS**

**Balance Sheet
As at 31 August 2021**

| | | 2021 | | 2020 | |
|--|-------|----------------|-----------------|----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 77,549 | | 78,044 |
| Current assets | | | | | |
| Debtors and accrued income | | 10,088 | | 38,553 | |
| Cash at bank | | <u>296,268</u> | | <u>382,744</u> | |
| | | 306,356 | | 421,297 | |
| Current liabilities | | | | | |
| Amounts falling due within one year | 6 | <u>16,966</u> | | <u>39,170</u> | |
| | | | <u>289,360</u> | | <u>382,127</u> |
| Total assets less current liabilities | | | <u>£366,909</u> | | <u>£460,171</u> |
| Represented by | | | | | |
| Reserves | 7 | | <u>£366,909</u> | | <u>£460,171</u> |

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

TRINITY FIELDS TRUST
DIRECTORS' STATEMENT

Directors' statements required by Section 475(2) and (3)
For the year ended 31 August 2021

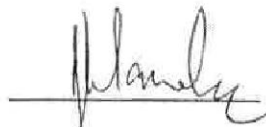
In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the audit exemption available under Section 477 of the Companies Act 2006 relating to small companies;
- (b) that no members have required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006
- (c) that the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- (d) that these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 25 May 2022 and signed on its behalf by



N Allcock, Director



J E Samuelson, Director

TRINITY FIELDS TRUST

Income and Expenditure Account For the year ended 31 August 2021

| | Notes | 12 months 2021 | 12 months 2020 |
|---|-------|------------------------|------------------------|
| Incoming resources | | £ | £ |
| Fees receivable | | 224,952 | 213,263 |
| Furlough/HMRC Covid grant | | 23,876 | 25,000 |
| Interest received | | <u>3,398</u> | <u>3,275</u> |
| Total incoming resources | | <u>£252,226</u> | <u>£241,538</u> |
| Resources used | | | |
| Direct charitable expenditure | 3 | 329,125 | 198,055 |
| Other expenditure | | | |
| Administrative expenses | 4 | 16,281 | 14,311 |
| Bank charges | 5 | <u>82</u> | <u>117</u> |
| Total resources used | | <u>345,488</u> | <u>212,483</u> |
| (Deficit)/Surplus for the year | | (93,262) | 29,055 |
| Balance brought forward | | <u>460,171</u> | <u>431,116</u> |
| Balance carried forward as at 31 August | | <u>£366,909</u> | <u>£460,171</u> |

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards and the following policies have been used consistently.

Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) and the Charities Act 2011.

Income

Represents all sums received and receivable by the Trust.

Tangible fixed assets

Depreciation is charged on the fixed assets at an appropriate rate in order to write them off over their anticipated useful life with a full year's charge in the year of acquisition.

| | |
|-----------------------------------|---------------------------------|
| Plant and machinery | : 20% straight line |
| Fixtures and Fittings & Equipment | : 20% straight line |
| Leasehold Improvements | : 10 years from date of renewal |

2. Tangible fixed assets

| | Leasehold Improvements | Plant & Machinery | Fixtures, Fittings, & Equipment | Total |
|------------------------|---------------------------|----------------------|---------------------------------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| Brought forward | 378,208 | 145,901 | 50,426 | 574,535 |
| Additions | - | 30,434 | 1,646 | 32,080 |
| Disposals | | <u>-54,446</u> | | <u>-54,446</u> |
| | <u>378,208</u> | <u>121,889</u> | <u>52,072</u> | <u>552,169</u> |
| Depreciation | | | | |
| Balance b/fwd | 333,111 | 115,489 | 47,891 | 496,491 |
| Charge for the year | 6,443 | 16,622 | 2,865 | 25,930 |
| Disposals for the year | | <u>-47,801</u> | | <u>-47,801</u> |
| | <u>339,554</u> | <u>84,310</u> | <u>50,756</u> | <u>474,620</u> |
| Net book values | | | | |
| At 31 August 2021 | <u>38,654</u> | <u>37,579</u> | <u>1,316</u> | <u>77,549</u> |
| At 31 August 2020 | <u>45,097</u> | <u>30,412</u> | <u>2,535</u> | <u>78,044</u> |

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2021 (continued)

| | 12 months 2021 | 12 months 2020 |
|---|-------------------|-------------------|
| 3 Direct expenditure | £ | £ |
| Maintenance | 64,678 | 57,261 |
| Payroll | 94,679 | 83,917 |
| Cleaning and waste disposal | 11,705 | 8,876 |
| Telephone/internet | 1,586 | 1,041 |
| Rates | 3,578 | 4,305 |
| Insurance | 1,641 | 3,554 |
| Light and heat | 11,585 | 8,235 |
| Repairs and maintenance | 106,181 | 5,377 |
| Advertising | 557 | - |
| General expenses | 755 | 528 |
| Rent | 6,250 | - |
| Depreciation - plant and fixtures | 19,487 | 18,518 |
| Amortisation - leasehold improvements | 6,443 | 6,443 |
| | <u>£329,125</u> | <u>£198,055</u> |
| 4 Administrative Expenses | | |
| Printing, postage and stationery | 312 | 180 |
| Legal and professional fees | 5,000 | 3,800 |
| General expenses including new booking system | 1,904 | 3,331 |
| Administration payroll | 6,000 | 6,500 |
| Bad debts | 1,630 | - |
| Examiner's remuneration | 1,435 | 500 |
| | <u>£16,281</u> | <u>£14,311</u> |
| 5 Bank interest and charges | | |
| Bank charges | <u>£82</u> | <u>£117</u> |

TRINITY FIELDS TRUST

Notes to the Financial Statements For the year ended 31 August 2021 (continued)

| | 2021 | 2020 |
|---|----------------|----------------|
| 6 Creditors: Amounts falling due within one year | | |
| | £ | £ |
| VAT | -17,414 | 7,869 |
| Other creditors | 26,749 | 25,305 |
| Accruals and PAYE | <u>7,661</u> | <u>5,996</u> |
| | <u>£16,996</u> | <u>£39,170</u> |

| | | | | |
|-------------------------------|--------------------------------|----------------------------|-----------------------------|-----------------|
| 7 Movement on reserves | Maintenance reserve | Capital reserve | General reserves | Total |
| | £ | £ | £ | £ |
| Brought forward | 100,000 | 250,000 | 110,171 | 460,171 |
| Transfer to general reserves | -100,000 | - | 100,000 | - |
| Deficit for the year | <u>-</u> | <u>-</u> | <u>-93,262</u> | <u>-93,262</u> |
| | <u>-</u> | <u>£250,000</u> | <u>£116,909</u> | <u>£366,909</u> |

The Trust held no restricted funds as defined by the Charities Act 2011 in the year under review.

| | | |
|---|-------------|-------------|
| 8 Capital commitments | 2021 | 2020 |
| Capital commitments at the accounting date: | | |
| Contracted for but not provided in the financial statements | <u>Nil</u> | <u>Nil</u> |

9. Long term commitment

On 4 August 2017, Trinity Fields Trust entered into a lease and other agreements which mean that from August 2021 or earlier termination of the Consortium Agreement, Trinity Fields Trust will be liable for rent of £75,000 per annum to the Sir Walter St John's Educational Charity (the Landlord of the playing fields) for 20 years and then as adjusted for inflation from that date for a further 30 years.